

UNITED STATES DISTRICT COURT  
DISTRICT OF MASSACHUSETTS

SECURITIES AND EXCHANGE  
COMMISSION,

Plaintiff,

v.

FRANK MORELLI III, and,  
LOUIS BUONOCORE

Defendants.

No. 15-cv-13396-DJC

**NOTICE TO THE COURT OF SEC's INTENT TO FOREGO  
MOTION TO REQUEST DISGORGEMENT and/or CIVIL PENALTY**

On September 22, 2015, this Court entered a Judgment as to Defendant Frank Morelli, III and a Judgment as to Defendant Louis Buonocore. Docket Nos. 5 and 6. Section 7 of each of those Judgments stated that, with respect to the issues of disgorgement and civil penalty, “[t]he Court shall determine the amounts of the disgorgement and civil penalty upon motion of the Commission.”

Plaintiff Securities and Exchange Commission (“SEC”) hereby informs the Court that it will forego seeking disgorgement and/or civil penalty as to the respective defendants. Mr. Buonocore passed away earlier this year and, accordingly, the related criminal case for which he had been awaiting sentencing was dismissed on October 16, 2018. In *United States v. Frank J. Morelli III*, 14-cr-00129-JCJ (E.D.PA.), on July 26, 2018, Mr. Morelli received a sentence of 84 months incarceration. In light of that sentence, the SEC will not pursue disgorgement or civil penalty as to Mr. Morelli.

Respectfully submitted,

SECURITIES AND EXCHANGE COMMISSION

By its attorneys,

//s// Eric A. Forni

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Dated: December 11, 2018

**CERTIFICATE OF SERVICE**

I certify that on December 11, 2018, this document was filed through the ECF system, which will provide electronic notice to counsel as identified on the Notice of Electronic Filing. In addition, I caused this Notice to be sent by first class mail to counsel for Mr. Buonocore and Mr. Morelli in their respective criminal cases.

//s// Eric A. Forni

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